

Unofficial
Estimate

Export Outlook for Solid Wood Products

Revised Forecast for 2001:  \$300 Million to \$5.7 Billion

Initial Projection for 2002:  \$100 Million to \$5.8 Billion

Revised FY 2001 Forecast (since May)

Key Upside Developments

- Chinese logging restrictions lead to \$45 mil increase in imports from the U.S.

Key Downside Developments

- US exports to Japan decrease \$200 mil, pushed out by low-cost EU/China prods

Initial FY 2002 Projection

Key Upside Developments

- Continued strong demand in China for hardwoods & softwoods
- EU hardwood oversupply dries up; normal trade with Japan and China returns

Key Downside Developments

- US exports of softwood lumber to Japan fall as supplies from China & EU rise

Wild Cards

- Will Japanese housing starts remain at the projected 18-year low?
- Will settlement or resolution of CVD/AD case against Canadian softwood lumber hurt US export markets

U.S. Solid Wood Exports (\$Bil)

